

# **EMBASSY OF THE UNITED STATES OF AMERICA**

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## **REMARKS by U.S. AMBASSADOR DAN MOZENA ANNOUNCEMENT OF NEW GE DEALS IN BANGLADESH**

**WESTIN HOTEL  
OCTOBER 3, 2012**

The Honorable Tawfique-e-Elahi Chowdhury, Energy Advisor to the Prime Minister  
The Honorable Brigadier General (R) Enamul Hoque, Minister of State for Power,  
Energy and Mineral Resources

His Excellency Ambassador Luis Tejada Chacon, Ambassador of Spain to Bangladesh

Mr. Jeff Immelt, Chairman, GE

Mr. Luis Delso, Chief Executive Officer, Isolux

Mr. Aziz Khan, Chairman, Summit Group

Distinguished guests, colleagues, friends

Thomas Alva Edison ... innovator ...

Thomas Edison's laboratory in Menlo Park, New Jersey in the late 19<sup>th</sup> century – over a hundred years ago – was birthplace of inventions that changed the course of life: incandescent light bulb, movie camera, phonograph, central electrical power station ... over a 1000 patents in all.

Thomas Alva Edison ... entrepreneur ...

Thomas Edison was not content with these wondrous innovations ... he saw the need to bring these creations to the people. In 1892, he formed a company, the Edison General Electric Co., to make his inventions available to the people. That company, founded over a 120 years ago, was the seed that has today become GE.

GE, the General Electric Company, is today the world's third largest company, according to the Forbes Global 2000 report for this year.

Although the company has grown exponentially over the decades, some things have not changed. GE today, like Edison's company of so many years ago, is still a great engine of innovation; GE today is still a great engine of entrepreneurial spirit and good business sense. GE today like Edison's laboratory of over a century ago still changes the course of life.

Today, for example, GE and its Bangladeshi partners Isolux and Summit Power are changing the course of life here in Bangladesh. The two deals that GE is signing today,

combined with the deal that GE signed in February with Summit Power, will together add over 1000 MW of power generation capacity to feed Bangladesh's growing economy. Thanks to GE's turbines, which are among the most efficient in the world, this power will be low cost, while making efficient use of Bangladesh's gas resources.

This additional power is vital as Bangladesh endeavors to lift millions and millions more of its citizens out of poverty; this additional power is critical as Bangladesh strives to become a middle-income country, a country whose citizens have the means to provide their families safe shelter, ample, nutritious food, access to quality healthcare, and good education for the children ... a country where the percentage of stunted children drops from 41% to zero.

... and GE is prepared to do more to foster Bangladesh's development, including investment in locomotives needed to revitalize Bangladesh's railway network and specialized healthcare equipment, which Bangladesh needs to improve healthcare for its people.

I am often told that as the American ambassador here, I should bring more American companies to Bangladesh to explore business opportunities here. My response is always the same: American companies will come to Bangladesh not because some ambassador tells them to do so; no ... they will come when it makes sense to come...and that is why today is such an important day...today, one of America's biggest and finest companies has indeed come to Bangladesh ... it has come to Bangladesh because it makes sense to come. Be assured, other companies will notice ...

Today is a great day for Bangladesh ... and for the burgeoning relationship between America and Bangladesh ... and most especially a great day for the wonderful people of Bangladesh.

I congratulate Dr. Tawfique-e-Elahi, Minister Hoque, Isolux's Luis Delso and Summit Power's Aziz Khan for their success in bringing these deals to closure, thus paving the way for a major increase to the country's power supply.

I close with a deep, personal thank you and congratulations to GE Chairman Jeff Immelt. Jeff, I hope your visit here will give you an opportunity to experience the magic of Bangladesh, the exceptional nature of the Bangladeshi people, who are so amazingly energetic, dynamic, creative, generous, entrepreneurial and resilient.

I hope when you depart from Bangladesh you will understand why I share the optimism of the people of Bangladesh that this nation could indeed be the next Asian Tiger. Jeff, I am glad that you have come to Bangladesh so GE can help make that vision reality ... indeed, Asia's next economic tiger could be the Royal Bengal Tiger.

Thank you.

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